

Mr. PATMAN. You have some money in the fund?

Mr. HAYES. Yes, I think so.

Mr. PATMAN. And that is for the purpose of defending in the court. You have a promise to a member that you will defend him in court if he is challenged by any representations you have made about the tax exemption?

Mr. HAYES. As long as he operates under the law and does not perform a wrongful act, we would do our best.

Mr. PATMAN. You will defend him?

Mr. HAYES. To help him.

Mr. PATMAN. You will put up money to defend him? You have lawyers for that purpose?

Mr. HAYES. ABC can retain lawyers.

Mr. PATMAN. I mean ABC has lawyers now for that purpose, don't they?

Mr. HAYES. Yes.

Mr. PATMAN. You have lawyers?

Mr. HAYES. Sure.

Mr. PATMAN. For that purpose, obligated to defend him?

Mr. HAYES. Right.

Mr. PATMAN. How much of the member's fee is set aside for this fund?

Mr. HAYES. No specific amount.

Mr. PATMAN. No percentage?

Mr. HAYES. No percentage.

Mr. PATMAN. That is a very poor guarantee, is it not, to promise a lot of people you will defend them and you are not setting aside an adequate amount to do it.

Mr. HAYES. We do not believe that is true, Mr. Chairman.

Mr. PATMAN. What is the present size of this fund? You do not know the size of it?

Mr. HAYES. I do not.

Mr. PATMAN. Is it \$1,000, \$10,000, \$100,000?

Mr. HAYES. I—

Mr. PATMAN. You would not know?

Mr. HAYES. I have to admit I do not know.

Mr. PATMAN. Are you the managing trustee?

Mr. HAYES. Not necessarily.

Mr. PATMAN. Who is?

Mr. HAYES. Three trustees.

Mr. PATMAN. All working together?

Mr. HAYES. Right.

Mr. PATMAN. Do you have to have a vote two and one?

Mr. HAYES. Oh, yes. I think the same as they do on any other committee.

Mr. PATMAN. Is ABC paying the legal expenses of any of its members at the present time?

Mr. HAYES. Paying the legal expenses?

Mr. PATMAN. Yes, of any of its members at the present time, now.

Mr. HAYES. Yes, it has retained attorneys.